

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

Jointly Administered

**DECLARATION OF MITCHELL P. HURLEY IN SUPPORT OF
CELSIUS' *EX PARTE* MOTION FOR ENTRY OF AN ORDER PURSUANT TO
BANKRUPTCY CODE SECTION 105 AND FEDERAL RULES OF
BANKRUPTCY PROCEDURE 2004 AND 9016
AUTHORIZING THE EXAMINATION OF RHODIUM ENTERPRISES, INC.**

I, Mitchell P. Hurley, Esq., declare under penalty of perjury:

1. I am a partner with the law firm of Akin Gump Strauss Hauer & Feld LLP, special litigation counsel for the debtors and debtors in possession (the “Debtors” or “Celsius”) in the above-captioned chapter 11 cases. I am admitted to practice before this Court.

1. I submit this declaration (the “Declaration”) in support of Celsius’ *Ex Parte* Motion for Entry of an Order Pursuant to Bankruptcy Code Section 105 and Federal Rules of Bankruptcy Procedure 2004 and 9016 authorizing the examination of Rhodium Enterprises, Inc. (the “Motion”), filed contemporaneously herewith. Except as otherwise indicated, all facts set forth herein are based on my personal knowledge and documents and information available to me as special litigation counsel to Celsius.

2. Attached hereto as Exhibit 1 is a true and correct copy of the Simple Agreement for

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network, Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893) and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Future Equity dated June 2, 2021 between Celsius Core LLC (now Debtor Celsius Mining LLC) and Rhodium Enterprises, Inc. (“Rhodium”).

3. Attached hereto as Exhibit 2 is a true and correct copy of an October 27, 2022 letter from Mitchell P. Hurley to Rhodium.

4. Attached hereto as Exhibit 3 is a true and correct copy of a February 14, 2023 email from Nick Cerasuolo of Rhodium to counsel for Celsius.

5. Attached hereto as Exhibit 4 is a true and correct copy of an April 3, 2023 letter from Mitchell P. Hurley to Rhodium.

6. Attached hereto as Exhibit 5 is a true and correct copy of an April 19, 2023 letter from Mitchell P. Hurley to counsel for Rhodium, attaching a proposed Rule 2004 stipulation.

7. Attached hereto as Exhibit 6 is a true and correct copy of an April 21, 2023 email from counsel for Rhodium to Mitchell P. Hurley.

8. Attached hereto as Exhibit 7 is a true and correct copy of Celsius’ First Set of Interrogatories to Rhodium, which was served on May 3, 2023.

9. Attached hereto as Exhibit 8 is a true and correct copy of Celsius’ First Set of Requests for Production to Rhodium, which was served on May 3, 2023.

10. Attached hereto as Exhibit 9 is a true and correct copy of the transcript of the May 2, 2023 case management conference in the adversary proceeding styled, *Rhodium Enterprises, Inc. v. Celsius Mining LLC*, Adv. Case No. 23-01101-mg.

I declare under penalty of perjury pursuant to 28 U.S.C. § 1746 that the foregoing is true and correct.

Dated: May 22, 2022

Mitchell P. Hurley
Mitchell P. Hurley